

Preliminary

\$40,795,000

Memphis Shelby County Port Commission
Revenue Bonds, Series 2011
(The Electrolux Project), Tax-Exempt

Sources & Uses

Dated 09/07/2011 | Delivered 09/07/2011

Sources Of Funds

Par Amount of Bonds	\$40,795,000.00
Reoffering Premium	2,063,797.05

Total Sources	\$42,858,797.05
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Uses Of Funds

Total Underwriter's Discount (0.669%)	272,855.75
Costs of Issuance	347,500.00
Deposit to Project Construction Fund	40,000,000.00
Preliminary Expenditure Account	2,237,500.00
Rounding Amount	941.30

Total Uses	\$42,858,797.05
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Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
10/01/2011	-	-	119,983.33	119,983.33
04/01/2012	565,000.00	3.000%	899,875.00	1,464,875.00
10/01/2012	-	-	891,400.00	891,400.00
04/01/2013	1,015,000.00	3.000%	891,400.00	1,906,400.00
10/01/2013	-	-	876,175.00	876,175.00
04/01/2014	1,050,000.00	3.000%	876,175.00	1,926,175.00
10/01/2014	-	-	860,425.00	860,425.00
04/01/2015	1,080,000.00	4.074%	860,425.00	1,940,425.00
10/01/2015	-	-	838,425.00	838,425.00
04/01/2016	1,125,000.00	2.000%	838,425.00	1,963,425.00
10/01/2016	-	-	827,175.00	827,175.00
04/01/2017	1,145,000.00	4.563%	827,175.00	1,972,175.00
10/01/2017	-	-	801,050.00	801,050.00
04/01/2018	1,200,000.00	2.500%	801,050.00	2,001,050.00
10/01/2018	-	-	786,050.00	786,050.00
04/01/2019	1,230,000.00	4.878%	786,050.00	2,016,050.00
10/01/2019	-	-	756,050.00	756,050.00
04/01/2020	1,290,000.00	5.000%	756,050.00	2,046,050.00
10/01/2020	-	-	723,800.00	723,800.00
04/01/2021	1,355,000.00	4.373%	723,800.00	2,078,800.00
10/01/2021	-	-	694,175.00	694,175.00
04/01/2022	1,410,000.00	5.000%	694,175.00	2,104,175.00
10/01/2022	-	-	658,925.00	658,925.00
04/01/2023	1,480,000.00	5.250%	658,925.00	2,138,925.00
10/01/2023	-	-	620,075.00	620,075.00
04/01/2024	1,560,000.00	5.250%	620,075.00	2,180,075.00
10/01/2024	-	-	579,125.00	579,125.00
04/01/2025	1,640,000.00	5.250%	579,125.00	2,219,125.00
10/01/2025	-	-	536,075.00	536,075.00
04/01/2026	1,730,000.00	4.000%	536,075.00	2,266,075.00
10/01/2026	-	-	501,475.00	501,475.00
04/01/2027	1,795,000.00	4.000%	501,475.00	2,296,475.00
10/01/2027	-	-	465,575.00	465,575.00
04/01/2028	1,870,000.00	4.000%	465,575.00	2,335,575.00
10/01/2028	-	-	428,175.00	428,175.00
04/01/2029	1,945,000.00	4.000%	428,175.00	2,373,175.00
10/01/2029	-	-	389,275.00	389,275.00
04/01/2030	2,020,000.00	4.000%	389,275.00	2,409,275.00
10/01/2030	-	-	348,875.00	348,875.00
04/01/2031	2,100,000.00	5.000%	348,875.00	2,448,875.00
10/01/2031	-	-	296,375.00	296,375.00
04/01/2032	2,205,000.00	5.000%	296,375.00	2,501,375.00
10/01/2032	-	-	241,250.00	241,250.00
04/01/2033	2,315,000.00	5.000%	241,250.00	2,556,250.00
10/01/2033	-	-	183,375.00	183,375.00
04/01/2034	2,435,000.00	5.000%	183,375.00	2,618,375.00
10/01/2034	-	-	122,500.00	122,500.00
04/01/2035	2,555,000.00	5.000%	122,500.00	2,677,500.00
10/01/2035	-	-	58,625.00	58,625.00
04/01/2036	2,680,000.00	4.375%	58,625.00	2,738,625.00
Total	\$40,795,000.00	-	\$27,988,708.33	\$68,783,708.33

Yield Statistics

Bond Year Dollars	\$608,202.17
Average Life	14.909 Years
Average Coupon	4.6018758%
Net Interest Cost (NIC)	4.3074110%
True Interest Cost (TIC)	4.1623820%
Bond Yield for Arbitrage Purposes	3.8823911%
All Inclusive Cost (AIC)	4.2413265%

IRS Form 8038

Net Interest Cost	4.1189008%
Weighted Average Maturity	14.686 Years

Series 2011 8-25-11 Final | SINGLE PURPOSE | 8/25/2011 | 4:24 PM